
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, a licensed securities dealer under the Securities and Futures Ordinance, bank manager, solicitor, accountant or other professional adviser.

If you have sold or transferred all your shares in CIMC Vehicles (Group) Co., Ltd., you should at once hand this circular together with the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CIMC Vehicles (Group) Co., Ltd.
中集車輛 (集團) 股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

**FINAL FINANCIAL ACCOUNTS FOR 2020;
REPORT FOR FINANCIAL BUDGET FOR 2021;
PROPOSAL ON INVESTMENT PLANS FOR 2021;
PROFIT DISTRIBUTION PROPOSAL FOR 2020;
RE-APPOINTMENT OF AUDITORS FOR 2021;
REPORT OF THE BOARD OF DIRECTORS FOR 2020;
REPORT OF THE SUPERVISORY COMMITTEE FOR 2020;
EXTERNAL GUARANTEE SCHEME FOR 2021;
PROPOSED GRANT OF GENERAL MANDATE TO
ISSUE NEW SHARES;
PROPOSED EXTENSION OF THE VALIDITY PERIOD
OF THE A SHARE OFFERING PLAN AND
THE AUTHORIZATION CONCERNING THE A SHARE OFFERING;
NOTICE OF ANNUAL GENERAL MEETING;
AND
NOTICE OF THE FIRST H SHAREHOLDERS' CLASS
MEETING OF 2021**

A letter from the Board is set out on pages 5 to 17 of this circular. A notice convening the AGM and the Class Meetings to be held at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:30 p.m. on Monday, 31 May 2021, is despatched to the Shareholders together with this circular.

Shareholders who intend to appoint a proxy to attend the AGM and/or the Class Meetings shall complete and return the appropriate proxy form in accordance with the instructions printed thereon. The proxy form must be signed by you or your attorney duly authorized in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorized to sign the same. If the proxy form is signed by an attorney of the appointer, the power of attorney authorizing that attorney to sign, or other document of authorization, must be notarially certified.

In case of joint holders of any Share, any one of such joint holders may vote at the AGM and the Class Meetings, either personally or by proxy, in respect of such Shares as if he is solely entitled thereto. However, if more than one of such joint holders are present at the AGM and the Class Meetings, personally or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether personally or by proxy, will be accepted to the exclusion of the votes of other joint holder(s).

For holders of H Shares, please return the proxy form together with any documents of authority to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event not later than 24 hours before the time appointed for holding the AGM and the Class Meetings. For holders of Domestic Shares, please return the proxy form together with any documents of authority to the registered office of the Company in the PRC at No. 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC as soon as possible, and in any event not later than 24 hours before the time appointed for holding the AGM and the Class Meetings. Completion and return of the proxy form will not preclude you from attending and voting at the AGM and the Class Meetings, or any adjournment thereof should you so wish.

26 April 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2020 Annual Report”	the annual report of the Company for the financial year ended 31 December 2020
“A Share”	ordinary share(s) proposed to be issued by the Company pursuant to A Share Offering, with a nominal value of RMB1.00 each, which will be listed on the ChiNext Market and traded in RMB
“A Share Offering” or “A Share Offering and Listing”	the proposed initial public offering by the Company of not more than 311,470,000 A Shares (including 311,470,000 A shares) which are to be listed on the ChiNext Market and A Shares (if any) to be issued pursuant to the exercise of over-allotment option according to law and regulation and administrative regulation
“A Share Offering Plan”	the plan of proposed A Share Offering and listing on the ChiNext Market
“Authorization concerning the A Share Offering”	the grant of authorization by the 2020 annual general meeting, the first Domestic Shareholders’ class meeting of 2020 and the first H Shareholders’ class meeting of 2020 of the Company convened on 22 June 2020 for the Board to handle matters in relation to the A Share Offering and listing on the ChiNext Market
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:30 p.m. on Monday, 31 May 2021
“Articles of Association”	the articles of association of the Company, as amended, modified and supplemented from time to time
“Articles of Association (Draft) and Appendixes thereto”	the Articles of Association (Draft), the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee
“associate(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Board” or “Board of Directors”	the board of Directors of the Company
“ChiNext Market”	ChiNext Market of the Shenzhen Stock Exchange
“CIMC”	China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a joint stock limited company incorporated in the PRC on 14 January 1980 and listed on the Shenzhen Stock Exchange (Stock Code: 000039) and the Hong Kong Stock Exchange (Stock Code: 2039), and the Controlling Shareholder of the Company
“Class Meeting(s)”	collectively, the H Shareholders’ Class Meeting and/or the Domestic Shareholders’ Class Meeting
“Company”	CIMC Vehicles (Group) Co., Ltd. (中集車輛(集團)股份有限公司), a joint stock company with limited liability established under the laws of the PRC on 29 August 1996, whose H Shares are listed and traded on the Hong Kong Stock Exchange (Stock Code: 1839)
“Company Law”	the Company Law of the People’s Republic of China published and adopted by the 8th Standing Committee of the National People’s Congress on 29 December 1993 and becoming effective on 1 July 1994, as amended, supplemented from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) of the Company’s capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares which are currently not listed or traded in any stock exchange
“Domestic Shareholder(s)”	the holder(s) of the Domestic Share(s)

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“Domestic Shareholders’ Class Meeting”	the class meeting of the holders of Domestic Shares to be convened and held in the afternoon on Monday, 31 May 2021 immediately after the conclusion of the AGM to be held on the same date at the same place or any adjournment thereof
“General Meeting”	the general meeting of the Shareholders of the Company
“Group”	the Company and its subsidiaries
“Global Offering”	the offer of H Shares by the Company for subscription by the public in Hong Kong, and in offshore transactions outside the United States and only to Qualified Institutional Buyers in the United States, the details of which are set out in the Prospectus
“H Share(s)”	overseas listed foreign ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange
“H Shareholders’ Class Meeting”	the class meeting of the holders of H Shares to be convened and held in the afternoon on Monday, 31 May 2021 immediately after the conclusion of the Domestic Shareholders’ Class Meeting to be held on the same date at the same place or any adjournment thereof
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or modified otherwise from time to time
“PRC” or “China”	the People’s Republic of China, excluding the Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Prospectus”	the prospectus of the Company dated 27 June 2019 in connection with the Global Offering
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for the Board of Directors”	Rules of Procedure for the Board of Directors of CIMC Vehicles (Group) Co., Ltd., as amended, modified or supplemented from time to time
“Rules of Procedure for the General Meeting”	Rules of Procedure for the General Meeting of CIMC Vehicles (Group) Co., Ltd., as amended, modified or supplemented from time to time
“Rules of Procedure for the Supervisory Committee”	Rules of Procedure for the Supervisory Committee of CIMC Vehicles (Group) Co., Ltd., as amended, modified or supplemented from time to time
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the shares of the Company at the nominal value of RMB1.00 each, including Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s)
“Special Mandate”	subject to the approval of Shareholders at the AGM and Class Meetings, the special mandate will be granted to the Board to issue not more than 311,470,000 A Shares (including 311,470,000 A Shares) which are to be listed on the ChiNext Market and A Shares (if any) to be issued pursuant to the exercise of over-allotment option
“Supervisory Committee”	the supervisory committee of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent.

LETTER FROM THE BOARD

CIMC Vehicles (Group) Co., Ltd. **中集車輛 (集團) 股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

Non-executive Directors:

Mr. Mai Boliang (*Chairman*)
Ms. Zeng Beihua
Mr. Wang Yu
Mr. Huang Haicheng
Mr. Chen Bo

Executive Director:

Mr. Li Guiping (*Chief Executive Officer
and President*)

Independent Non-executive Directors:

Mr. Feng Jinhua
Mr. Fan Zhaoping
Mr. Cheng Hok Kai Frederick

Registered Office:

No. 2 Gangwan Avenue, Shekou
Nanshan District, Shenzhen
Guangdong, the PRC

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

26 April 2021

To the Shareholders

Dear Sir or Madam,

**FINAL FINANCIAL ACCOUNTS FOR 2020;
REPORT FOR FINANCIAL BUDGET FOR 2021;
PROPOSAL ON INVESTMENT PLANS FOR 2021;
PROFIT DISTRIBUTION PROPOSAL FOR 2020;
RE-APPOINTMENT OF AUDITORS FOR 2021;
REPORT OF THE BOARD OF DIRECTORS FOR 2020;
REPORT OF THE SUPERVISORY COMMITTEE FOR 2020;
EXTERNAL GUARANTEE SCHEME FOR 2021;
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OF THE A SHARE OFFERING PLAN AND
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NOTICE OF ANNUAL GENERAL MEETING;
AND
NOTICE OF THE FIRST H SHAREHOLDERS' CLASS
MEETING OF 2021**

INTRODUCTION

The purpose of this circular is to provide you with the detailed information in relation to, among other things, to enable you to make informed decisions on whether to vote for or against the following resolutions to be proposed at the AGM and the Class Meetings (as the case may be):

Ordinary Resolutions

- (1) Final financial accounts for 2020;

LETTER FROM THE BOARD

- (2) Report for financial budget for 2021;
- (3) Proposal on investment plans for 2021;
- (4) Profit distribution proposal for 2020;
- (5) Re-appointment of auditors for 2021;
- (6) Report of the Board of Directors for 2020;
- (7) Report of the Supervisory Committee for 2020;

Special Resolutions

- (8) External guarantee scheme for 2021;
- (9) Proposed grant of general mandate to issue new shares; and
- (10) Proposed Extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering.

(1) Final Financial Accounts for 2020

An ordinary resolution will be proposed at the AGM to approve the final financial accounts for the year ended 31 December 2020, the text of which is set out in the 2020 Annual Report.

(2) Report for Financial Budget for 2021

An ordinary resolution will be proposed at the AGM to approve the report for financial budget for 2021.

The financial budget of the Company for 2021, including cost of sales, administrative expenses, research and development expenses and financial expenses, is expected to be approximately RMB2,147 million.

(3) Proposal on Investment Plans for 2021

An ordinary resolution will be proposed at the AGM to approve the investment plans for 2021.

According to strategic and future business development demand of the Company, the Board recommends a total amount of RMB2,869.5 million for investment plans for 2021, mainly including core production line investment, business investment for non-manufacturing industry, capital injection to the subsidiaries and other investments. The source of funds includes the net proceeds from Global Offering and self-financing funds.

LETTER FROM THE BOARD

Once the above resolution is approved at the AGM, the Board proposes to delegate the authorization to Mr. Li Guiping, the executive Director, chief executive officer and president of the Company, and his authorized persons to approve the projects in the approved investment plans for 2021 and sign relevant legal documents.

The Board has proposed to update, if necessary, the investment plans during the year at the AGM, which will be considered and approved by the Board within the scope of its approving power as stipulated in the Articles of Association under the authorization of the AGM.

(4) Profit Distribution Proposal for 2020

In view of the fact that the Company is actively promoting the A Share Offering and pursuant to the relevant laws and regulations and regulatory requirements of A Share in China, the Board recommended not to pay any final dividend for the year ended 31 December 2020.

(5) Re-Appointment of Auditors for 2021

The Board has proposed the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company's domestic auditor and PricewaterhouseCoopers as the Company's overseas auditor with a term until the next annual general meeting of the Company to be held in 2022, and the grant of authority to the Board to determine its remuneration.

(6) Report of the Board of Directors for 2020

An ordinary resolution will be proposed at the AGM to approve the report of the Board of Directors for the year ended 31 December 2020, the text of which is set out in the 2020 Annual Report.

(7) Report of the Supervisory Committee for 2020

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year ended 31 December 2020, the text of which is set out in the 2020 Annual Report.

LETTER FROM THE BOARD

(8) External Guarantee Scheme for 2021

A special resolution will be proposed at the AGM to approve the external guarantee scheme for 2021, details of which are set out below:

1. The Company will provide a balance of credit guarantee of not more than RMB2.0 billion for its subsidiaries and associates to secure loan facilities from financial institutions in 2021.
2. The Company or its subsidiaries will provide a total credit guarantee of RMB4.64 billion for distributors and customers of the Company and its subsidiaries to banks and non-bank financial institutions in 2021, of which RMB40 million will be used for financial support of real estate sales in vehicle parks and RMB4.6 billion will be used for financial support of vehicles sales.
3. The Company will provide a joint credit guarantee for its subsidiaries and associates with the asset-liability ratio of over 70% to secure loan facilities from financial institutions in 2021.
4. The guarantee scheme shall be valid until the execution date of a Board resolution on relevant external guarantee in 2022.

The applicable percentage ratios calculated for the purpose of Chapter 14A of the Listing Rules in respect of each external guarantee are not more than 5%, and none of the counterparties are the connected persons of the Company. Accordingly, the Company is of the view that the aforesaid external guarantees did not constitute the discloseable transactions and/or connected transactions under Chapter 14 and/or Chapter 14A of the Listing Rules. The Company will comply with the applicable provisions of Chapter 14A of the Listing Rules if the guaranteed party is a connected person of the Company at that time when the Company enters into an agreement on external guarantees.

(9) Proposed Grant of General Mandate to Issue New Shares

In accordance with the Listing Rules and the Articles of Association, to ensure flexibility and discretion to the Board to issue new Shares according to the market conditions and the demand of the Company, the Company proposes to grant a new general mandate (the “**General Mandate**”) to the Board to allot or issue, either separately or concurrently, the aggregate number of the new Shares to be issued under the General Mandate shall not exceed 20% of the number of the issued Domestic Shares on the date of passing the special resolution in relation to the General Mandate at the AGM and 20% of the number of the issued H Shares on the date of passing the special resolution in relation to the General Mandate at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company is comprised of 1,201,080,000 Domestic Shares and 563,920,000 H Shares. Subject to the passing of the General Mandate at the AGM and on the basis that no further Shares are issued before the AGM, the Board will have the power to issue up to 240,216,000 Domestic Shares and 112,784,000 H Shares.

The General Mandate shall remain effective until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the 12-month period from the date of passing of this resolution by way of a special resolution at the AGM; or (iii) the revocation or variation of the authority given under this resolution by passing of a special resolution of the Company in a general meeting. The Board shall comply with the relevant provisions of the Listing Rules, the Articles of Association and applicable PRC laws and regulations when exercising powers pursuant to the General Mandate. Notwithstanding the granting of the General Mandate, the Company is still required to seek Shareholders' approval at the general meeting for the issuance of any Domestic Shares according to relevant PRC laws and regulations, but exempt from Shareholders' approvals at the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting.

Pursuant to the General Mandate, the Board shall be authorised to 1) depending on the actual market conditions, determine the method of issuance, the target for issuance as well as the amount and proportion of issuance to such target, pricing mechanism and/or issue price (including price range), the opening and closing time of the issuance, the listing time, use of proceeds and others; 2) engage necessary professional agencies and sign relevant engagement agreements or contracts; 3) sign the underwriting agreement, sponsors agreement, listing agreement and all other documents as considered necessary for executing the general mandate to issue shares on behalf of the Company; 4) handle the issues on registration of change in registered share capital and equity registration in a timely manner in accordance with the method, class and number of issued shares and the actual share capital structure of the Company upon completion of the share issuance; 5) apply for approval, registration, filing and other procedures in connection with the share issuance and listing of such shares to relevant authorities on behalf of the Company; 6) determine and pay up the offering and listing fee or application fee; 7) amend the Articles of Association of the Company in a timely manner according to the method, class and number of the issued shares and the actual share capital structure of the Company upon completion of the share issuance and arrange necessary registration and filing process, and register shares with the relevant registration authorities in accordance with relevant domestic and overseas laws, regulations and normative documents; 8) all other procedures and issues as the Board may consider necessary in connection with the General Mandate to issue shares.

Any exercise of the power by the Board under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC as well as all the necessary approvals by relevant governmental or regulatory institutions. The Board has no plan to issue new Shares pursuant to the General Mandate at present.

LETTER FROM THE BOARD

The resolution in relation to the proposed grant of the General Mandate will be put forward at the AGM as a special resolution for Shareholders' consideration and approval.

(10) Proposed Extension of the Validity Period of the A Share Offering Plan and the Authorization Concerning the A Share Offering

Reference is made to the announcements dated 6 May 2020, 15 May 2020 and 22 June 2020 and the supplemental circular dated 3 June 2020 of the Company in relation to, among others, the A Share Offering Plan and the Authorization concerning the A Share Offering. Reference is further made to the announcement of the Company dated 25 March 2021 in relation to the proposed extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering.

The resolutions of the A Share Offering Plan and the Authorization concerning the A Share Offering were considered and approved at the 2019 annual general meeting, the first domestic shareholders' class meeting of 2020 and the first H shareholders' class meeting of 2020 convened on 22 June 2020 by the Company. The validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering was 12 months from the date on which they were considered and approved at the 2019 annual general meeting, the first domestic shareholders' class meeting of 2020 and the first H shareholders' class meeting of 2020.

As of the Latest Practicable Date, given that the A Share Offering is still in progress and the validity period of the A Share Offering Plan and the Authorization concerning A Share Offering will be expired on 21 June 2021, pursuant to the relevant laws and regulations on the A Share Offering, the A Share Offering can be treated as successful only if it is completed within the validity period of the registration approval issued by CSRC. The validity period of the registration approval of CSRC is 12 months. The Company is allowed to start such offering within the validity period of the registration approval at proper time. It is reasonable to propose to extend the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering for 12 months in consideration of the progress of the registration and the validity period of the registration approval. The Board proposes to extend the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering for 12 months from the next day immediately after the expiration of validity period (i.e., ended on 21 June 2022) for the purpose of ensuring the on-going proceeding of the A Share Offering.

The resolutions in relation to the proposed extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering (including the Special Mandate) will be submitted by way of a special resolution at the Annual General Meeting and the Class Meetings for consideration and approval. Save for above, all other contents in respect of the A Share Offering Plan and the Authorization concerning the A Share Offering will remain unchanged. For more details, please refer to the Appendix I to II in this circular.

LETTER FROM THE BOARD

The Board will delegate the authorization to Mr. Li Guiping, the executive Director, chief executive officer and president of the Company, and other person further delegated by Mr. Li Guiping to handle matters in relation to the A Share Offering with the same scope and validity period as the Authorization concerning the A Share Offering once the above resolution in relation to the proposed extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering takes effect.

Use of Proceeds from A Share Offering

The proposed proceeds from A Share Offering after deducting the offering costs will be used for the following projects:

Unit: RMB10,000

Proposed Use of Proceeds	Amount of Proceeds to be Used
Project Name	
Digital transformation, research and development Project	50,000
– Semi-trailer Core Module Digitalisation Upgrading Project	15,000
– Specialty Vehicles Truck Bodies Core Module Digitalisation Upgrading Project	7,000
– New Generation Intelligent Refrigerated Truck Bodies Module Digitalisation Upgrading Project	6,000
– Semi-trailer Testing Centre Construction Project of CIMC Vehicles Group	14,000
– Global Digital Operation Center Project	8,000
“Light Tower Plants” upgrade and construction projects	115,000
– CIMC Intelligent Transport Equipment Project (Phase I)	72,000
– Project on Walking Mechanism Products (Axle and Suspension) with An Annual Production Capacity of 50,000 Sets	14,000
– Project on Upgrading and Technical Transformation of Refrigerated Intelligent Distribution Vehicle Production Line	9,000
– Yangzhou CIMC Tonghua Digital Semi-trailer Upgrading Project	8,500
– Mixer Trucks Digital Cylinder Production Line Construction Project	7,000
– Coating Production Line Upgrading and Technical Transformation Project	4,500
New marketing construction project	10,000
Repayment of bank loans and replenishment of working capital	25,000
Total	200,000

Within the scope of the above proceeds-funded investment projects, the Board will make appropriate adjustments to the order of proceeds-funded investment projects and the specific amount based on the principle of overall arrangement and according to the actual situation of the projects including progress and fund demand.

LETTER FROM THE BOARD

The Company will first invest with self-raised funds according to the actual situation of the projects, before receiving the proceeds from the A Share Offering, and will replace the funds with the proceeds received. If the actual proceeds from the A Share Offering after deducting the offering costs are less than the funds required for the above investment projects, the Company will make up the difference by self-financing. If the actual proceeds from the A Share Offering after deducting offering costs exceed the total project investment amount, the difference may be used for replenishing the working capital of the Company in relation to its principal businesses in accordance with the requirements of CSRC and the Shenzhen Stock Exchange.

For details of the relevant projects, please refer to the disclosures in the supplemental circular of the Company dated 3 June 2020.

IMPACT OF A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For reference and illustration purposes only, assuming that the offering of 311,470,000 A Shares under the A Share Offering is approved (assuming that the over-allotment option has been exercised), and the share capital of the Company remains unchanged prior to the completion of the A Share Offering and the target subscribers are all independent third parties, the shareholding structure of the Company as at the Latest Practicable Date and immediately following the completion of the A Share Offering is set out as follows:

Shareholder	As at the Latest Practicable Date		Immediately Following the Completion of the A Share Offering (assuming that the over-allotment option has been exercised)	
	Number of Shares	Approximate Percentage of the Issued Share Capital of the Company	Number of Shares	Approximate Percentage of the Issued Share Capital of the Company
Domestic Shares (Note 1)				
(Note 2)	1,201,080,000	68.05%	–	–
CIMC	728,443,475	41.27%	–	–
Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (Note 2)	167,836,525	9.51%	–	–
Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (Note 2)	161,602,500	9.16%	–	–
Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (Note 2)	96,877,500	5.49%	–	–

LETTER FROM THE BOARD

Shareholder	As at the Latest Practicable Date		Immediately Following the Completion of the A Share Offering (assuming that the over-allotment option has been exercised)	
	Number of Shares	Approximate Percentage of the Issued Share Capital of the Company	Number of Shares	Approximate Percentage of the Issued Share Capital of the Company
Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (Note 2)	23,160,000	1.31%	–	–
Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership)	23,160,000	1.31%	–	–
A Shares (at maximum)	–	–	1,512,550,000	72.85%
A Shares to be converted from Domestic Shares	–	–	1,201,080,000	57.84%
CIMC	–	–	728,443,475	35.08%
Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (Note 2)	–	–	167,836,525	8.08%
Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (Note 2)	–	–	161,602,500	7.78%
Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (Note 2)	–	–	96,877,500	4.67%
Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (Note 2)	–	–	23,160,000	1.12%
Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership)	–	–	23,160,000	1.12%
New A Shares issued under the A Share Offering which are held by the public	–	–	311,470,000	15.00%
H Shares	563,920,000	31.95%	563,920,000	27.15%
China International Marine Containers (Hong Kong) Limited	284,950,000	16.15%	284,950,000	13.72%
H Shares held by the public (Note 3)	278,935,000	15.80%	278,935,000	13.43%
Total	1,765,000,000	100%	2,076,470,000	100%

LETTER FROM THE BOARD

Notes:

- (1) All of the issued Domestic Shares will be converted into domestic listed shares (A Shares) upon completion of the A Share Offering.
- (2) Upon completion of the A Share Offering, the Domestic Shares held by CIMC, Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership), Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership), Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) and Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) will not constitute the public float of the Company under the Listing Rules.
- (3) Based on the publicly available information and to the best knowledge of Directors, as at the Latest Practicable Date, all other H Shares are held by the public, except for H Shares held by CIMC through China International Marine Containers (Hong Kong) Limited.

As disclosed in the Prospectus, the Company applied to the Hong Kong Stock Exchange for, and was granted by the Hong Kong Stock Exchange, a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules, for the acceptance of a lower percentage of public float being the percentage of public float immediately following the completion of the Global Offering (i.e. 15.80%).

Based on the publicly available information and to the best knowledge of Directors, assuming that a total of 311,470,000 new A Shares will be issued according to the A Share Offering (other than A Shares converted from existing Domestic Shares upon completion of the A Share Offering) and there are no other changes in the share capital of the Company prior to the completion of the A Share Offering and the target subscribers for the A Share Offering are all independent third parties, then the public float percentage of the A Shares and H Shares of the Company immediately following the completion of the A Share Offering in aggregate will be approximately 29.55%, which is not less than the minimum percentage prescribed in the conditions imposed in the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The Company undertakes that in the process of applying for the A Share Offering and after completing the A Share Offering, it will continue to comply with the minimum percentage (i.e. 15.80%) prescribed in the conditions imposed in the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

As at the Latest Practicable Date, to the knowledge and belief of the Directors, no agreements were entered into by and between the Company and connected persons in relation to the subscription of A Shares. The Company will comply with applicable provisions of Chapter 14A of the Listing Rules if the target subscribers for A Share Offering are connected person(s) of the Company at that time.

After the completion of the A Share Offering, CIMC will remain the Controlling Shareholder of the Company, while the Company will remain the consolidated subsidiary of CIMC.

LETTER FROM THE BOARD

PROGRESS OF A SHARE OFFERING

On 6 May 2020, the Board considered the proposal on the A Share Offering. On 15 May 2020, the Board resolved to approve relevant proposals of the Company on the A Share Offering. The relevant proposals in relation to the A Share Offering were considered and approved at the 2019 annual general meeting, the first domestic shareholders' class meeting of 2020 and the first H shareholders' class meeting of 2020 convened on 22 June 2020 by the Company. On 31 July 2020, the Company received a notice of acceptance issued by the Shenzhen Stock Exchange to the Company. On 25 December 2020, the application of the Company for the A Share Offering was reviewed and approved at the 60th review meeting of the Listing Committee for the ChiNext Market in 2020, and was published on the website for disclosure of information on the approval for offering and listing on the ChiNext Market. The A Share Offering is to be made pursuant to the Special Mandate to be obtained from the Shareholders at the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting and is pending for approval of registration by CSRC and subject to certain conditions precedent.

As at the Latest Practicable Date, the A Share Offering has progressed to the stage of submitting registration to CSRC. It is uncertain whether the registration can be approved by CSRC and the specific timing of registration approval (consent to registration). The Company shall disclose the progress of the A Share Offering in a timely manner based on the progress of the registration with CSRC.

In addition to the approval of registration by CSRC, the A Share Offering will also be subject to the following conditions precedent:

1. According to the changes on market environment and policies, CSRC and the Shenzhen Stock Exchange may raise new inquiries and requirements for the Company's application for the A Share Offering. Proceeding with the A Share Offering shall be subject to the Company's supplement of relevant information according to the requirements of the regulatory authorities.
2. The Company shall complete the offering within the valid period of registration (12 months) after obtaining the approval of registration from CSRC.
3. After receiving approval of registration from CSRC, the Company shall obtain a sufficient number of subscriptions at the time of the offering. Insufficient subscription may lead to suspension or even failure of the offering.

There are still uncertainties in the A Share Offering. Up to now, the Company has been carrying out the A Share Offering Plan in accordance with the procedures in a proactive manner. If it goes well, the Company is expected to obtain the approval of registration from CSRC before 30 June 2021 and complete the A Share Offering by the end of 2021. The Company shall implement information disclosure procedures in a timely manner regarding the subsequent progress of the A Share Offering.

LETTER FROM THE BOARD

NOTICES OF THE AGM AND CLASS MEETINGS

The AGM will be held at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:30 p.m. on Monday, 31 May 2021. The Domestic Shareholders' Class Meeting will be held immediately after the conclusion of the AGM at the same place, and the H Shareholders' Class Meeting will be held immediately after the conclusion of the Domestic Shareholders' Class Meeting at the same place. Notices of the AGM and the H Shareholders' Class Meeting are set out on pages 23 to 28 of this circular.

VOTING BY POLL AT THE AGM AND THE CLASS MEETINGS

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions as set out in the notices of the AGM and the Class Meetings must be taken by poll.

To the best knowledge of the Directors, as at the Latest Practicable Date, no other Shareholders is required to abstain from voting in respect of ordinary resolutions and special resolution at the AGM and the Class Meetings.

PROXY FORMS

Shareholders who intend to attend the AGM and/or the Class Meetings by proxy are required to complete and return the proxy form(s), in accordance with the instructions printed thereon as soon as possible and in any event not later than 24 hours before the time appointed for the holding of such meeting(s) or any adjournment thereof. Completion and return of the proxy form(s) will not preclude you from attending and voting in person at such meeting(s) or any adjournment thereof should you so wish.

For holders of H Shares, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the AGM in order for such documents to be valid. For holders of Domestic Shares, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the registered office of the Company in the PRC at No. 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC, not less than 24 hours before the time appointed for holding the AGM in order for such documents to be valid.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM and the Class Meetings, the register of members of Shares of the Company will be closed from Tuesday, 11 May 2021 to Monday, 31 May 2021 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of members at the close of business on Monday, 10 May 2021 are entitled to attend and vote at the AGM and the Class Meetings.

In order to be eligible to attend and vote at the AGM and the Class Meetings, all transfer documents together with the relevant share certificates shall be lodged to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or to the registered office of the Company in PRC at No. 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC (for holders of Domestic Shares), no later than 4:30 p.m., Monday, 10 May 2021.

You are urged to complete and return the proxy form whether or not you intend to attend the AGM and the Class Meetings. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and the Class Meetings (or any subsequent meetings following the adjournments thereof) should you wish to do so.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolutions set out in the notices of AGM and the Class Meetings for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and the Class Meetings (where applicable).

On behalf of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Proposal in relation to the A Share Offering Plan was considered and approved at the 2020 annual general meeting, the first domestic shareholders' class meeting of 2020 and the first H shareholders' class meeting of 2020 held on 22 June 2020. Details of A Share Offering are as follows:

A. CLASS OF SHARES

Domestically listed RMB ordinary shares (A Shares).

B. NOMINAL VALUE OF SHARE

The nominal value per share is RMB1.00.

C. OFFERING SIZE

The number of shares to be issued pursuant to the A Share Offering is up to 15% of the total share capital of the Company (including the over-allotment option) upon the offering, and not more than 311,470,000 Shares (including 311,470,000 shares). In case of bonus issue, conversion of capital reserve into share capital and other ex-right matters of the Company prior to the A Share Offering, the number of A Shares to be issued under the A Share Offering will be adjusted accordingly. The specific number to be issued will be determined by the Board according to the authorization of the general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting, and conditions specified by national laws and regulations, and regulatory bodies, and market conditions.

The Company and the lead underwriter may exercise an over-allotment option, subject to relevant laws and regulations as well as the approval(s) of regulatory bodies.

D. TARGET SUBSCRIBERS

The target subscribers for A Share Offering are qualified strategic investors, participants in the price consultation process and other qualified investors. If CSRC, the Shenzhen Stock Exchange or other regulatory bodies have other requirements, such requirements shall be followed. If any target subscriber for the A Share Offering is a related (connected) person of the Company, the Company will take all reasonable measures to ensure that the target subscriber for the A Share Offering complies with relevant requirements of CSRC, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange and other regulatory bodies as appropriate.

E. OFFERING PRICE

Upon full consideration of the interests of existing Shareholders as a whole and according to the market-oriented principle and the conditions of the securities market of China at the time of the A Share Offering, the offering price is determined through the negotiation of price consultation results from offline investors between the Company and the lead underwriter or

determined by other methods accepted by CSRC or the Shenzhen Stock Exchange (which shall comply with relevant rules published by CSRC, the Shenzhen Stock Exchange and other regulatory authorities then in force). The pricing method and the offering price of A Shares finally determined by the Company and the lead underwriter will be separately announced prior to the A Share Offering.

In accordance with the Company Law of the People's Republic of China, the offering price of A Shares shall not be less than the nominal value of the Shares of the Company, namely RMB1.00 per Share. There are no other statutory or regulatory requirements specify the minimum offering price of A Shares.

F. METHOD OF OFFERING

A combination of offline placing to participants in the price consultation process and offering to qualified public investors by way of online subscription at a fixed price, or other methods recognized by CSRC/the Shenzhen Stock Exchange (which shall comply with relevant rules published by CSRC, the Shenzhen Stock Exchange and other regulatory bodies then in force) will be adopted. The final method of the A Share Offering will be separately announced prior to the A Share Offering at appropriate time.

G. METHOD OF UNDERWRITING

Subject to laws and regulations and the permission of regulatory bodies, the Board or its authorized persons are authorized to negotiate the underwriting method with the underwriter.

H. TIMING OF THE OFFERING AND LISTING

The Company will issue shares in due course after the approval by the Shenzhen Stock Exchange and registration with CSRC, and the specific issue date will be determined through the negotiation between the Board of the Company or its authorized person and relevant regulatory bodies.

I. PROPOSED PLACE OF LISTING

ChiNext Market.

J. VALIDITY PERIOD OF THE RESOLUTION

The validity period of the resolution for A Share Offering will be extended 12 months from 22 June 2021 after it is considered and approved at the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting (i.e., ended on 21 June 2022). If the Company fails to complete the A Share Offering within the validity period of the resolution and intends to continually proceed with the A Share Offering, the Company shall seek further approval at the general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting for the A Share Offering.

K. RIGHTS OF THE SHAREHOLDERS OF A SHARES

Except as otherwise provided in laws, regulations and other normative documents and the Articles of Association, the Shareholders of A Shares to be issued will rank pari passu with the existing Shareholders of Domestic Shares and Shareholders of H Shares in all respects, and they are both ordinary Shareholders.

Proposal in relation to the Authorization concerning the A Share Offering was considered and approved at the 2020 annual general meeting, the first domestic shareholders' class meeting of 2020 and the first H shareholders' class meeting of 2020 held on 22 June 2020. The details of the proposal are set out as below:

- (1) for the purpose of the A Share Offering, where necessary, properly amending, signing and submitting the prospectus and other listing reporting documents issued by the Company;
- (2) carrying out necessary amendment of the Articles of Association (Draft) and appendixes thereto (including Rules of Procedure for the General Meeting, Rule of Procedure for the Board of Directors and Rules of Procedure for the Supervisory Committee), in accordance with the requirements of CSRC, the Shenzhen Stock Exchange and relevant securities regulatory authorities, or the actual situation of the A Share Offering, in the process of the A Share Offering;
- (3) after the completion of the A Share Offering, for the matters relating to the A Share Offering and Listing, the Company will supplement or amend the terms of "registered capital" and "equity structure" in the Articles of Association (Draft) and appendixes thereto and make the changes in registration of industry and commerce and filings for change in registered share capital and Articles of Association in accordance with relevant laws, regulations, normative documents or the requirements of relevant government authorities and regulatory authorities and the actual situation of the A Share Offering and Listing; handling matters in relation to the listing of A Shares on the stock exchange and lock-up of shares;
- (4) subject to the conditions specified by relevant applicable laws and regulations and regulatory requirements, formulating and implementing a specific plan for the A Share Offering (including but not limited to determining the date of the offering and listing, target subscribers, offering price, pricing method, number of shares to be offered, offering method, strategic placing, and over-allotment option, etc.);
- (5) subject to the conditions specified by relevant applicable laws and regulations and regulatory requirements, amending the offering plan according to the requirements of the new policy and proceeding with the A Share Offering, in case of any change in the share offering policy during the validity period of the A Share Offering and Listing;
- (6) engaging other intermediaries related to the A Share Offering and Listing, other than sponsors (lead underwriters), lawyers and auditors;
- (7) within the scope of the resolutions of the annual general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting, adjusting the specific arrangements for the proceeds-funded investment projects from the A Share Offering, including but not limited to the adjustment and final determination of the order of priority of the proceeds-funded investment projects, the adjustment of the project investment progress and the specific investment amount for each project, and the signing of significant agreements or contracts during the construction of the proceeds-funded projects;

- (8) designating a A Share proceeds account prior to the A Share Offering, as required;
- (9) formulating, reviewing, amending, approving, signing, disclosing, performing, suspending, terminating significant contracts and other relevant legal documents in relation to the process of implementation of the A Share Offering and Listing and the proceeds-funded investment projects, including but not limited to preliminary prospectus, prospectus, the report on the previous use of proceeds or special assurance report, sponsor agreement, underwriting agreement, intermediary service agreement, proceeds supervision agreement, offering announcement and other relevant documents;
- (10) after the completion of the A Share Offering, handling matters related to equity registration and settlement in China Securities Depository and Clearing Corporation Limited, including but not limited to equity custody registration, lock-up and other matters, according to the undertakings of shareholders;
- (11) analyzing, studying and demonstrating the impact of the A Share Offering and Listing on the current financials indicators of the Company and the current returns of shareholders of the Company in accordance with relevant laws and regulations and the requirements of regulatory authorities, and amending, improving and implementing relevant remedial measures and policies according to the opinions of regulatory authorities and in consideration of the market environment, and handling other matters in relation thereto;
- (12) when authorizing the Board to handle matters in relation to the A Share Offering, delegating the authorization to other Directors or relevant persons for individually or jointly handling matters in relation to the A Share Offering and Listing, as required;
- (13) subject to the conditions specified by relevant applicable laws and regulations and regulatory requirements, handling such other matters as the Board considers relevant to the offering and listing, necessary and appropriate, including but not limited to amending and signing documents in relation to the A Share Offering and Listing, considering and approving relevant systems and submitting applications to relevant authorities;
- (14) the validity period of the authorization will be extended 12 months, from the date on which the proposal is considered and approved at the Annual General Meeting, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting by way of a special resolution (i.e., ended on 21 June 2022). If the Company fails to complete the A Share Offering within the validity period of the resolution and intends to continually proceed with the A Share Offering, the Company shall seek further approval at the general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting for the A Share Offering.

NOTICE OF ANNUAL GENERAL MEETING

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CIMC Vehicles (Group) Co., Ltd. **中集車輛 (集團) 股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of CIMC Vehicles (Group) Co., Ltd. (the “Company”) will be held at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the People’s Republic of China (the “PRC”) at 2:30 p.m. on Monday, 31 May 2021 for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as defined in the circular (the “Circular”) of the Company dated 26 April 2021.

ORDINARY RESOLUTIONS

1. To consider and approve the Company’s final financial accounts for 2020;
2. To consider and approve the Company’s report for financial budget for 2021;
3. To consider and approve the Company’s proposal on investment plans for 2021;
4. To consider and, if thought fit, to approve the Company’s profit distribution proposal for 2020, that is, it is recommended not to pay any final dividend for the year ended 31 December 2020;
5. To consider and approve the re-appointment of auditors for 2021, that is, to re-appoint PricewaterhouseCoopers Zhong Tian LLP as the Company’s domestic auditor and PricewaterhouseCoopers as the Company’s overseas auditor with a term until the next annual general meeting of the Company to be held in 2022, and to authorize the board of directors of the Company to determine their remuneration;
6. To consider and approve the Company’s report of the board of directors for 2020;
7. To consider and approve the Company’s report of the Supervisory Committee for 2020;

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

8. To consider and approve the Company's external guarantee scheme for 2021;
9. To consider and, if thought fit, to approve the grant of a general mandate to the Board to allot and issue, either separately or concurrently, (1) additional Domestic Shares not exceeding 20% of the aggregate number of the Domestic Shares in issue on the date of passing this resolution; and (2) additional H Shares not exceeding 20% of the aggregate number of the H Shares in issue on the date of passing this resolution, and to authorize the Board to make such corresponding amendments the provisions of the Articles of Association as it think fit so as to reflect the new share capital structure upon the allotment or issue of the Shares:

“THAT

- A. (i) subject to paragraph 9(A)(ii) of this resolution and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC, the exercise by the Board during the Relevant Period (defined as below) of all the powers of the Company to allot or issue, either separately or concurrently, additional Domestic Shares and H Shares of the Company, be and is hereby generally and unconditionally approved;
- (ii) each of the aggregate number of Domestic Shares and H Shares allotted or issued by the Board pursuant to the approval granted in paragraph 9(A)(i) of this resolution shall not exceed 20% of each of the aggregate number of Domestic Shares and/or H Shares, respectively, in issue on the date of passing this resolution; and

for the purposes of this resolution:

“Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the 12-month period from the date of passing of this resolution by way of a special resolution at the AGM; or
- (c) the revocation or variation of the authority given to the Board under this resolution by passing of a special resolution of the Company in a general meeting.

NOTICE OF ANNUAL GENERAL MEETING

- B. Contingent on the Board's resolving to issue shares pursuant to 9(A)(i) of this resolution, the Board shall be authorized to 1) depending on the actual market conditions, determine the method of issuance, the target for issuance as well as the amount and proportion of issuance to such target, pricing mechanism and/or issue price (including price range), the opening and closing time of the issuance, the listing time, use of proceeds and others; 2) engage necessary professional agencies and sign relevant engagement agreements or contracts; 3) sign the underwriting agreement, sponsors agreement, listing agreement and all other documents as considered necessary for executing the general mandate to issue shares on behalf of the Company; 4) handle the issues on registration of change in registered share capital and equity registration in a timely manner in accordance with the method, class and number of issued shares and the actual share capital structure of the Company upon completion of the share issuance; 5) apply for approval, registration, filing and other procedures in connection with the share issuance and listing of such shares to relevant authorities on behalf of the Company; 6) determine and pay up the offering and listing fee or application fee; 7) amend the Articles of Association of the Company in a timely manner according to the method, class and number of the issued shares and the actual share capital structure of the Company upon completion of the share issuance and arrange necessary registration and filing process, and register shares with the relevant registration authorities in accordance with relevant domestic and overseas laws, regulations and normative documents; 8) all other procedures and issues as the Board may consider necessary in connection with the general mandate to issue shares.”
10. To consider and approve the proposed extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering.

On behalf of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Shenzhen, the PRC
26 April 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of holding the AGM, the register of members of Shares of the Company will be closed from Tuesday, 11 May 2021 to Monday, 31 May 2021 (both days inclusive), during which period no transfer of Shares will be registered.

In order to be qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares) at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or to the registered office of the Company in PRC (for holders of Domestic Shares) at No. 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC no later than 4:30 p.m. on Monday, 10 May 2021.

The Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 10 May 2021 are entitled to attend and vote at the AGM.

2. Votes on the resolutions to be proposed at the AGM shall be taken by way of poll.
3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same.
5. In order to be valid, the proxy form must be deposited, for holders of H Shares, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or for holders of Domestic Shares, to the registered office of the Company in the PRC not less than 24 hours before the time appointed for holding the AGM. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority shall be deposited at the same time to the same place as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.
6. Shareholders shall produce their identity documents and supporting documents in respect of the shares held when attending the AGM. If corporate shareholders appoint authorised representative to attend the AGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
7. The AGM is expected to take for less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
8. Contact details of the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, are as follows:

Address: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Telephone: (+852) 2862 8628
Fax No.: (+852) 2865 0990

9. Contact details of the registered office of the Company in the PRC are as follows:

Address: No. 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC
Telephone No.: (0755) 2680 2116
Email: ir_vehicles@cimc.com

*As at the date of this notice, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Ms. Zeng Beihua**, Mr. Wang Yu**, Mr. Huang Haicheng **, Mr. Chen Bo**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*

NOTICE OF H SHAREHOLDERS' CLASS MEETING

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CIMC Vehicles (Group) Co., Ltd. **中集車輛 (集團) 股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

NOTICE OF THE FIRST H SHAREHOLDERS' CLASS MEETING OF 2021

NOTICE IS HEREBY GIVEN that the first H Shareholders' Class Meeting of 2021 (the "**First H Shareholders' Class Meeting of 2021**") of CIMC Vehicles (Group) Co., Ltd. (the "**Company**") will be held at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the People's Republic of China (the "**PRC**") on Monday, 31 May 2021 immediately after the conclusion of the first domestic shareholders' class meeting of 2021. Unless otherwise defined, capitalized terms used herein shall have the same meanings as ascribed to them in the circular (the "**Circular**") of the Company dated 26 April 2021.

The following resolution will be considered and, if thought fit, approved by the H Shareholders at the First H Shareholders' Class Meeting of 2021:

SPECIAL RESOLUTION

1. To consider and approve the proposed extension of the validity period of the A Share Offering Plan and the Authorization concerning the A Share Offering.

On behalf of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Shenzhen, the PRC
26 April 2021

NOTICE OF H SHAREHOLDERS' CLASS MEETING

Notes:

1. For the purpose of holding the First H Shareholders' Class Meeting of 2021, the register of members of Shares of the Company will be closed from Tuesday, 11 May 2021 to Monday, 31 May 2021 (both days inclusive), during which period no transfer of H Shares will be registered.

In order to be qualified to attend and vote at the First H Shareholders' Class Meeting of 2021, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 10 May 2021.

The Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 10 May 2021 are entitled to attend and vote at the First H Shareholders' Class Meeting of 2021.

2. Votes on the resolutions to be proposed at the First H Shareholders' Class Meeting of 2021 shall be taken by way of poll.
3. Shareholders who are entitled to attend and vote at the First H Shareholders' Class Meeting of 2021 may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same.
5. In order to be valid, the proxy form must be deposited, for holders of H Shares, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the First H Shareholders' Class Meeting of 2021. If the proxy form is signed by a person under a power of attorney or other authority, a notorially certified copy of that power of attorney or other authority shall be deposited at the same time to the same place as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the First H Shareholders' Class Meeting of 2021 or any adjourned meetings should they so wish.
6. Shareholders shall produce their identity documents and supporting documents in respect of the Shares held when attending the First H Shareholders' Class Meeting of 2021. If corporate shareholders appoint authorised representative to attend the First H Shareholders' Class Meeting of 2021, the authorised representative shall produce his/her identity documents and a notorially certified copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notorially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the First H Shareholders' Class Meeting of 2021.
7. The First H Shareholders' Class Meeting of 2021 is expected to be no more than an hour. Shareholders attending the First H Shareholders' Class Meeting of 2021 shall be responsible for their own travel and accommodation expenses.
8. Contact details of the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, are as follows:

Address: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Telephone: (+852) 2862 8628
Fax No.: (+852) 2865 0990

*As at the date of this notice, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Ms. Zeng Beihua**, Mr. Wang Yu**, Mr. Huang Haicheng**, Mr. Chen Bo**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*